



Vornado Realty (USA): Demerger of JBG SMITH Properties (USA) Changes in FTSE Diversified Factor Index Series

10 July 2017

Subject to the completion of the demerger of JBG SMITH Properties (USA, non-constituent) from Vornado Realty (USA, constituent), please see details of affected indexes and effective dates below:

Index	Effective From Start of Trading
Russell 1000 Diversified Factor Index	18 July 2017
Russell Midcap Diversified Factor Index	18 July 2017

*The number of shares is based on the demerger terms of 0.5 JBG SMITH Properties shares for every Vornado Realty share held.

Effective the start of trading on July 18, 2017, JBG SMITH Properties ICB Classification will be 8671 (Industrial & Office REITs).

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